(b) There being no trading company controlling substantial part of trade in cut and polished diamonds, exports from India are generally arranged by Indian merchants directly.

Convention of overdrafts of States into Loans

57. SHRI S. W. DHABE:
SHRI ASHWANI KUMAR:
SHRI T. CHANDRASEKHAR REDDY:
SHRIMATI KANAK MUKHERJEE:
SHRI SYED AHMAD HASHMI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have decided to convert overdrafts of various States into medium-term loans;

(b) if so, what are the details of the decision taken in this regard;

(c) what is the percentage of overdrafts which have been converted into loans and what rate of interest the States will have to pay on the same; and

(d) whether the States have agreed to this arrangement?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes, Sir.

(b) and (c) Government of India have decided to provide medium term loans equivalent to 90 per cent of the States' overdraft as on 28-1-1985. The States have been advised to clear the balance 10 per cent of the overdraft by 1st October, 1985. The medium term loans would be recovered in the next four years in equal instalments and would carry a rate of interest of 8 per cent.

(d) The decision to provide a medium term loan was arrived at after a series of discussions with State Chief Ministers.

Nationalisation of taken-over Textile Mills in Bombay

58. SHRI S. W. DHABE:
SHRI ASHWANI KUMAR:

Will the Minister of SUPPLY AND TEXTILES be pleased to state:

(a) whether Government propose to nationalise the 13 taken-over textile mills in Bombay;

(b) if so, what are the names of the textile mills to be so nationalised; and

(c) whether any petitions are pending in the High Court or Supreme Court filed by the Management of these mills challenging the action of Government in taking over the mills; if so, what are the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF SUPPLY AND TEXTILES (SHRI CHANDRA SHEKHAR SINGH): (a) to (c) The Textile Undertakings (Taking Over of Management) Act, 1983 provides for the taking over of the management of the textile undertakings specified in the First Schedule thereof pending Nationalisation of such undertakings. The Textile Undertakings indicated in the First Schedule are as follows:—

1. Elphinstone Spinning and Weaving Mills.
2. Finlay Mills.
3. Gold Mohur Mills.
4. Jam Manufacturing Mills.
5. Kohinoor Mills (No. 1).
6. Kohinoor Mills (No. 2).
7. Kohinoor Mills (No. 3).
8. New City of Bombay Manufacturing Mills.
9. Podar Mills.
10. Podar Mills (Process House).
11. Shree Madhusudan Mills.
12. Shree Sitaram Mills.
13. Tata Mills.

Appeals from the judgements of the High Court of Bombay regarding Elphinstone Spinning and Weaving Mills, New